
From: Thrush, Claudia J
Sent: Wednesday, May 20, 2009 10:02 AM
To: Everyone
Subject: Year End Policy Reminder

Good Morning:

As you know, our fiscal year ends on June 30, 2009. In order to accurately close the books and satisfy audit requirements, please keep the following in mind:

-Invoices due prior to June 30, 2009 for goods or services related partially or fully to the upcoming fiscal year (FY 09/10) will be paid as requested and charged to the prepaid expense account. If the invoice relates partially to FY 09/10, that portion will be charged to your department budget in July 2009. The portion related to FY 08/09 will be charged to your budget during the current fiscal year. For those invoices that relate fully to FY 09/10, your department budget will be charged in July 2009. **This includes, but is not limited to, advertising, service purchase contracts, subscriptions, and membership dues.**

-Goods or services received prior to June 30, 2009 with an invoice dated in July 2009, will be charged to your department budget in June 2009. Orders placed prior to fiscal year end, with related goods or services received after June 30, 2009, will be charged to your budget in the new fiscal year using committed funds carried forward from FY 08/09.

Please don't hesitate to contact me if you have questions.

Claudia

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